

CRÉDITO AGRÍCOLA GROUP

CONDENSED INTERIM CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2024 AND 31 DECEMBER 2023

(Amounts in Thousands of Euros)

ASSETS	Notes	30-Sep-2024	31-Dec-2023
Cash, cash balances at central banks and other demand deposits	5	2 099 323	1 615 303
Financial assets held for trading	6	211 014	142 628
Non-trading financial assets mandatorily at fair value through profit or loss	7	145 740	149 855
Financial assets at fair value through other comprehensive income	8	694 891	905 800
Financial assets at amortised cost	9	21 908 539	20 867 887
Debt securities	9.1	10 484 449	9 553 816
Loans and advances - Central Banks and Credit Institutions	9.2	40 123	32 780
Loans and advances - Customers	9.3	11 383 967	11 281 291
Derivatives - Hedge accounting	10	606 121	686 290
Investments in subsidiaries, joint ventures and associates	11	3 021	3 041
Tangible assets	12	247 147	248 344
Intangible assets	13	101 137	103 873
Tax assets	14	72 230	81 210
Other assets	15	473 332	490 322
Non-current assets and disposal groups classified as held for sale	16	5 510	7 488
TOTAL ASSETS		26 568 005	25 302 041
LIABILITIES	Notes	30-Sep-2024	31-Dec-2023
Financial liabilities held for trading	6	21 283	9 872
Financial liabilities measured at amortised cost	17	21 843 735	20 810 313
Deposits	17.1	21 256 409	20 228 045
<i>Deposits - Central Banks</i>		0	18 122
<i>Deposits - Credit Institutions</i>		24 356	206 363
<i>Deposits - Customers</i>		21 232 053	20 003 560
Debt securities issued	17.2	561 888	561 522
Other financial liabilities	17.3	25 438	20 745
Derivatives - Hedge accounting	10	97 418	97 297
Provisions	18	43 590	50 336
Tax liabilities	14	34 655	124 720
Share capital repayable on demand	19	56	60
Other liabilities	20	1 751 002	1 771 912
TOTAL LIABILITIES		23 791 740	22 864 509
EQUITY	Notes	30-Sep-2024	31-Dec-2023
Capital	22	1 656 599	1 522 831
Other accumulated comprehensive income	23	-50 637	-47 538
Items that will not be reclassified to profit and loss		-27 924	-27 924
Actuarial gains or (-) losses on defined benefit pension plans		-27 924	-27 924
Items that can be reclassified to profit or loss		-22 713	-19 614
Fair value changes of debt instruments measured at fair value through other comprehensive income		-64 575	-79 504
Reserve for the financial component of insurance contracts		41 861	59 890
Retained earnings	23	21 722	-1 931
Revaluation reserves	23	-224	-310
Other reserves	23	799 462	665 059
Other		793 370	657 060
Reserve for the financial component of insurance contracts		6 095	8 106
Reserve for the financial component of reinsurance contracts		-2	-106
Profit or loss attributable to owners of the parent company	24	347 110	297 224
Non-controlling interests	25	2 234	2 196
TOTAL EQUITY		2 776 265	2 437 532
TOTAL EQUITY AND TOTAL LIABILITIES		26 568 005	25 302 041

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CRÉDITO AGRÍCOLA GROUP

CONDENSED INTERIM CONSOLIDATED INCOME STATEMENT FOR THE PERIODS ENDED AT 30 SEPTEMBER 2024 AND 2023

(Amounts in Thousands of Euros)

	<u>Notes</u>	<u>30-Sep-2024</u>	<u>30-Sep-2023*</u>
Interest income	26	862 952	654 467
(Interest expense)	27	270 142	117 910
NET INTEREST INCOME		592 809	536 558
Dividend income	28	1 312	750
Fee and commission income	29	137 085	133 579
(Fee and commission expenses)	30	23 739	24 511
Gains or (-) losses on financial assets and liabilities not measured at fair value through profit or loss, net	31	-842	1 152
Gains or (-) losses on financial assets and liabilities held for trading, net	32	1 936	3 354
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	33	8 626	825
Gains or (-) losses from hedge accounting, net	34	1 701	4 658
Foreign Exchange differences [gains or losses (-)], net	35	2 112	1 481
Gains or (-) losses on derecognition of non-financial assets, net	36	9 690	490
Insurance contracts results	37	71 763	70 006
Other operating income	38	29 511	27 875
(Other operating expenses)	39	28 730	28 926
TOTAL OPERATING INCOME, NET		803 234	727 287
(Administrative expenses)		303 271	283 968
(Staff expenses)	40	200 878	187 734
(Other administrative expenses)	41	102 394	96 234
(Cash contributions to resolution funds and deposit guarantee schemes)	42	1 573	5 267
(Depreciation/Amortisation)	12/13	28 133	26 766
Modification gains or (-) losses, net	43	-6 914	-1 947
(Provisions or (-) reversal of provisions)	18	-631	-8 401
(Impairment or reversal of impairment on financial assets not measured at fair value through profit or loss)	18	5 570	75 478
(Impairment or (-) reversal of impairment on non-financial assets)	18	3 405	4 476
Share of the profit or (-) loss of investments in joint ventures and associates accounted for using the equity method	11	634	38
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	44	476	-35 483
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS		456 111	302 341
(Tax (-) expenses or income related to profit or loss from continuing operations)	14	108 798	77 258
(Current taxes)		104 259	73 617
(Deferred taxes)		4 539	3 640
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS		347 313	225 083
PROFIT OR (-) LOSS FOR THE PERIOD		347 313	225 083
Attributable to non-controlling interests	25	203	214
Attributable to owners of the parent company		347 110	224 869

*The amounts presented for comparative purposes for September 30, 2023 have not been subjected to full or simplified examination by the auditors.

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The Notes are an integral part of the Annual Report of Caixa as at 30 September 2024

CRÉDITO AGRÍCOLA GROUP

CONDENSED INTERIM CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE PERIODS ENDED AT 30 SEPTEMBER 2024 AND 2023

(Amounts in Thousands of Euros)

	Notes	30-Sep-2024	30-Sep-2023*
Profit or (-) loss for the year		347 110	224 869
Other comprehensive income		-3 099	8 216
Items that will not be reclassified to profit and loss		0	0
Items that can be reclassified to profit or loss		-3 099	8 216
Debt instruments at fair value through other comprehensive income	23	13 346	-3 370
Valuation gains or (-) losses taken to equity		-1 474	21 144
Transferred to profit or loss		14 978	-24 895
Other reclassifications	23	-158	380
<i>Impairment of securities at FVTOCI</i>		-158	380
Income tax relating to items that can be reclassified to profit or (-) loss	23	1 583	-1 052
Adjustments to the financial component of insurance contracts	23	-18 029	12 639
Total comprehensive income for the year		344 010	233 085
Attributable to the group		343 798	232 880
Attributable to non-controlling interests		212	205

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CRÉDITO AGRÍCOLA GROUP

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2024 AND 2023*

(Amounts in Thousands of Euros)

Sources of changes in equity	Notes	Capital	Other accumulated comprehensive income	Retained earnings	Revaluation reserves	Other reserves	Profit or (-) loss attributable to owners of the parent company	Non-controlling interests	Total
Opening balance as at 1 January 2023		1 443 427	-77 366	11 449	-162	640 117	87 772	1 980	2 107 217
Issue of ordinary shares	22	86 824							86 824
Share capital increase through incorporation of reserves		73 199							73 199
Share capital increase through new members		12 936							12 936
Dividends converted into share capital		689				-689			0
Share capital reduction	22	-10 766		1 850		-494			-9 410
Dividends				-82		-927			-1 009
Other increases or decreases (-) in equity	23			-16 198	-4	34 952	-87 772	160	-68 862
Appropriation of net income				-25 681		113 453			87 772
Share capital movement through incorporation of reserves				4 872		-78 070			-73 199
Adjustments to the financial component of insurance and reinsurance contracts						-294			-294
Net income already recognised in retained earnings				8 016					8 016
Other				-3 405	-4	-137			-3 541
Total comprehensive income for the year	23		8 216				224 885		233 102
Debt instruments at FVTOCI			21 144						21 144
Debt instruments at FVTOCI – Transferred to profit or loss			-24 895						-24 895
Taxes			-1 052						-1 052
Actuarial gains or losses			0						0
Adjustments to the financial component of insurance contracts			12 639						12 639
Other			380						380
Closing balance as at 30 September 2023		1 519 485	-69 149	-2 981	-166	672 960	224 885	2 140	2 347 174
Opening balance as at 1 October 2023		1 519 485	-69 149	-2 981	-166	672 960	224 885	2 140	2 347 174
Issue of ordinary shares		3 775							3 775
Share capital increase through incorporation of reserves		1 000							1 000
Share capital increase through new members		2 775							2 775
Dividends converted into capital		-							0
Share capital reduction		-429				-1			-430
Dividends									0
Other increases or decreases (-) in equity				1 050	-144	-7 901	-224 885	56	-231 825
Appropriation of net income									0
Share capital movement through incorporation of reserves						-1 000			-1 000
Adjustments to the financial component of insurance and reinsurance contracts						-6 367			-6 367
Net income already recognised in retained earnings									0
Other				1 050	-144	-534			516
Total comprehensive income for the year	23		21 612				297 224		318 836
Debt instruments at FVTOCI			-857						-857
Debt instruments at FVTOCI – Transferred to profit or loss			52 883						52 883
Taxes			-6 383						-6 383
Actuarial gains or losses			-690						-690
Adjustments to the financial component of insurance contracts			-22 937						-22 937
Other			-405						-405
Closing balance as at 31 December 2023		1 522 831	-47 538	-1 931	-310	665 059	297 224	2 196	2 437 532
Opening balance as at 1 January 2024		1 522 831	-47 538	-1 931	-310	665 059	297 224	2 196	2 437 532
Issue of ordinary shares		140 949							140 949
Share capital increase through incorporation of reserves		131 391							131 391
Share capital increase through new members		8 064							8 064
Dividends converted into share capital		1 494				-1 494			0
Share capital reduction		-7 181				8			-7 173
Dividends				-187		-2 809			-2 996
Other increases or decreases (-) in equity				23 840	86	138 697	-297 224	37	-134 564
Appropriation of net income				11 237		285 987			297 224
Capital movement through incorporation of reserves				13 909		-145 300			-131 391
Adjustments to the financial component of insurance and reinsurance contracts						-1 908			-1 908
Other				-1 306	86	-82			-1 389
Total comprehensive income for the year			-3 099				347 110		344 010
Debt instruments at FVTOCI			-1 474						-1 474
Debt instruments at FVTOCI – Transferred to profit or loss			14 978						14 978
Taxes			1 583						1 583
Actuarial gains or losses			0						0
Adjustments to the financial component of insurance contracts			-18 029						-18 029
Other			-158						-158
Closing balance as at 30 September 2024		1 656 599	-50 637	21 722	-224	799 462	347 110	2 234	2 776 265

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CRÉDITO AGRÍCOLA GROUP

CONDENSED INTERIM CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIODS ENDED AT 30 SEPTEMBER 2024 AND 2023*

(Amounts in Thousands of Euros)

	Notes	30-Sep-2024	30-Sep-2023*
Cash flow from operating activities			
Interest, fee and commission income	26/29	967 363	718 465
Interest, fee and commission expense	27/30	(263 420)	(115 023)
Payments to employees and suppliers	20/40/41	(285 997)	(263 562)
Payments and contributions to pension funds	46	(2 835)	(4 845)
Income tax (payments)/receipts	14	(188 299)	(77 625)
Other (payments)/receipts relating to operating activities		72 745	58 432
Operating income before changes in operating assets		299 556	315 843
(Increases) / decreases in operating assets:			
Non-trading financial assets mandatorily at fair value through profit or loss	7	(8 161)	75 258
Financial assets at amortised cost	9	1 039 708	2 161
Financial assets at fair value through profit or loss and derivatives	6/10	(19 609)	(16 616)
Financial assets stated at fair value through other comprehensive income	8	(228 186)	4 802
Other assets	15	(17 497)	(8 994)
Other assets - margin call	15	(13 282)	(31 004)
		752 972	25 608
Increases / (decreases) in operating liabilities:			
Financial liabilities at amortised cost	17	1 003 859	(380 432)
Financial liabilities at fair value through profit or loss and derivatives	6/10	19 799	15 834
Other liabilities	20	8 509	87 143
Other liabilities - margin call	20	(47 865)	119 681
		984 302	(157 773)
Net cash from operating activities		530 885	132 462
Cash flows from investing activities			
Dividends	28	1 312	750
Acquisitions of associates	11	21	-
Disposals of associates	11	-	(38)
Acquisitions of tangible and intangible assets and investment properties	12/13	840	870
Disposals of tangible and intangible assets and investment properties	12/13	(25 474)	(27 574)
Net cash from investment activities		(23 301)	(25 991)
Cash flows from financing activities			
Lease liabilities	21	(51)	(3 159)
Issue of subordinated debt	17	0	250 000
Repayments of subordinated liabilities	17	(3)	(57)
Non-controlling interests	25	(166)	(55)
Dividends	22	(2 996)	(1 009)
Share capital increase	22 / DACP	8 064	12 936
Share capital decrease	22 / DACP	(28 412)	(10 731)
Net cash from financing activities		(23 564)	247 926
Increase / (decrease) in cash and cash equivalents		464 188	330 463
Change in cash and cash equivalents in foreign currency		19 833	23 933
Cash, cash balances at central banks and other demand deposits at the beginning of the year	5	1 615 303	1 356 383
Cash, cash balances at central banks and other demand deposits at the end of the year	5	2 099 323	1 710 779
Cash and cash equivalents at the end of the year comprise:			
Cash, cash balances at central banks and other demand deposits	5	2 099 323	1 710 779
		2 099 323	1 710 779

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